

L TERSIGNI CONSULTING P.C.

Certified Public Accountant

NEW ADDRESS:

2001 West Main Street-Suite #220
Stamford, CT. 06902
Main Telephone #203-569-9090
Fax # 203-569-9098

November 14, 2001

Invoice No. 049

Matthew G. Zaleski, III, Esq.
Campbell & Levine LLC
Chase Manhattan Centre- 15th Floor
1201 N. Market Street
Wilmington, DE. 19801

RE: W.R. Grace

For services rendered in connection with the above-captioned matter during the period of October 1, 2001 through and including November 1, 2001 as per the attached analysis.

<u>Professional Fees (see Schedule A)</u>	<u>Hours</u>	<u>Amount</u>
Loreto T. Tersigni, Managing Director	16.00	\$6,320.00
Michael Berkin, Managing Director	13.00	\$5,135.00
Patrick McArdle, Director	2.00	\$600.00
Dottie-Jo Collins, Manager	1.25	\$281.25
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<u>Expenses</u>		
Travel (Air and Ground Transportation) and Telephone, Fax, Xerox, Postage (see Schedule B)		<u>\$2,036.35</u>
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TOTAL		\$14,372.60

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RE: W.R. Grace

Summary of Professional Services Rendered:

October 1, 2001 through and including November 1, 2001

Name	Schedule	Rate (2001)	Hours	Amount
Loreto T. Tersigni	Schedule A	\$395	16.00	\$6,320.00
Michael Berkin	Schedule A	\$395	13.00	\$5,135.00
Patrick McArdle	Schedule A	\$300	2.00	\$600.00
Dottie-Jo Collins	Schedule A	\$225	1.25	\$281.25
Total Professional Services- Schedule A:			32.25	\$12,336.25
Total Out of Pocket Expenses- Schedule B:				\$2,036.35
TOTAL DUE THIS INVOICE				\$14,372.60

W.R. Grace**Schedule A****Loreto T. Tersigni**

Services Rendered during the Period: October 1, 2001 through and including November 1, 2001

Date	Comment	Hours	Rate	Amount
10/12/2001	Analysis of engagement status regarding work product produced, fee applications, work programs & schedules	1.50	\$395.00	\$592.50
10/31/2001	Review business plan in preparation for meeting with representatives of debtor on November 1st	4.50	\$395.00	\$1,777.50
11/1/2001	Meeting with W.R.Grace management and The Blackstone Group to discuss 2001-5 detailed business plan.	10.00	\$395.00	\$3,950.00
			Sub-Total	16.00
				\$6,320.00

Michael Berkin

Services Rendered during the Period: October 1, 2001 through and including November 1, 2001

Date	Comment	Hours	Rate	Amount
10/30/2001	Review W.R.Grace 2001-5 Business Plan in preparation for meeting on 11/1/01 to discuss the aforementioned Plan	3.00	\$395.00	\$1,185.00
11/1/2001	Meeting with W.R.Grace management and The Blackstone Group to discuss 2001-5 detailed business plan.	10.00	\$395.00	\$3,950.00
			Sub-Total	13.00
				\$5,135.00

Patrick McArdle

Services Rendered during the Period: October 1, 2001 through and including November 1, 2001

Date	Comment	Hours	Rate	Amount
10/26/2001	Research and review case file for historical prospective of company's past performance	2.00	\$300.00	\$600.00
			Sub-Total	2.00
				\$600.00

Dottie-Jo Collins

Services Rendered during the Period: October 1, 2001 through and including November 1, 2001

Date	Comment	Hours	Rate	Amount
11/1/2001	Compilation and consolidation of monthly services rendered	1.25	\$225.00	\$281.25
			Sub-Total	1.25
				\$281.25
			TOTAL Schedule A	32.25
				\$12,336.25

Schedule B**W.R. Grace****Summary of Expenses Incurred by L Tersigni Consulting P.C.
Accountant and Financial Advisor**

<u>Descriptions</u>	<u>Amount</u>
Purpose of trip: Meeting with Debtor in Columbia, Maryland	
Airfare -ROUND TRIP- WestChester County, New York/ Baltimore, Maryland	
LoretoTersigni 11/1/01	\$876.75
Michael Berkin 11/1/01	\$876.75
Ground Transportation:	
Car Milage TO/FROM CT/WestChester County Airport + Parking	\$28.80
Taxi TO/FROM Baltimore Airport and Cloumbia, Maryland	\$74.00
Telephone - October 2001	\$139.51
Report Reproduction/Xerox and Postage of monthly billing reports	\$3.36
Report Reproduction/Xerox- 2 Copies of Business Plan	\$37.18
Total Expenses incurred from Oct.1, 2001 through & including November 1, 2001	\$2,036.35